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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

September 18, 2002

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECORDATION NO. 20244-EE FILED
SEP 18 '02 12-8 5 PM
SURFACE TRANSPORTATION BOARD

Re: GATC Trust No. 96-1

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are five (5) copies of the following document dated August 12, 2002: Bill of Sale and Partial Release.

The enclosed document relates to the Equipment Lease Agreement (GATC 96-1) previously filed with the Board under Recordation Number 20244.

The names and addresses of the parties to the enclosed document are:

Owner Trustee: Wells Fargo Bank Northwest N.A.
79 South Main Street 3rd Floor
Salt Lake City, UT 84111

Indenture Trustee: Bank One Trust Company, N.A.
One First National Plaza
Chicago, Illinois 60670

Mr. Vernon A. Williams
September 18, 2002
Page Two

A description of the railroad equipment covered by the enclosed document is:

Two (2) railcars being DELETED from the Lease and Trust Indenture GATX
006624 and GACX 005765.

A short summary of the document to appear in the index follows:

Bill of Sale and Partial Release.

Also enclosed is a check in the amount of \$30.00 payable to the order of the
Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of each of the enclosed documents to the
undersigned.

Very truly yours,

Robert W. Alvord

RWA/anr
Enclosures

BILL OF SALE AND PARTIAL RELEASE

Wells Fargo Bank Northwest, N.A., not in its individual capacity, but solely as Trustee under GATC Trust 96-1 (the "Lessor") under an Equipment Lease Agreement (GATC Trust 96-1) dated as of August 28, 1996 (the "Lease") between the Lessor and GATX Financial Corporation, successor by merger to GATX Rail Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcars designated as GATX 006624 and GACX 005765 (the "Units") "as is," "where is," without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Units and the obligation of the Lessee to pay rent for such Units under the Lease has terminated.

Bank One Trust Company, NA, as trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GATC Trust 96-1) dated as of August 28, 1996 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Units under the Indenture and hereby acknowledges that the Units are no longer subject to the Lease.

Dated: August 12, 2002

Wells Fargo Bank Northwest, N.A.,
not in its individual capacity, but solely
as Owner Trustee

By: 
Title: Vice President

RECORDATION NO. 20244-EE FILED

SEP 18 '02 12-35 PM

SURFACE TRANSPORTATION BOARD

Bank One Trust Company, as
Indenture Trustee

By: _____
Title: _____

BILL OF SALE AND PARTIAL RELEASE

Wells Fargo Bank Northwest, N.A., not in its individual capacity, but solely as Trustee under GATC Trust 96-1 (the "Lessor") under an Equipment Lease Agreement (GATC Trust 96-1) dated as of August 28, 1996 (the "Lease") between the Lessor and GATX Financial Corporation, successor by merger to GATX Rail Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcars designated as GATX 006624 and GACX 005765 (the "Units") "as is," "where is," without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Units and the obligation of the Lessee to pay rent for such Units under the Lease has terminated.

Bank One Trust Company, NA, as trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GATC Trust 96-1) dated as of August 28, 1996 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Units under the Indenture and hereby acknowledges that the Units are no longer subject to the Lease.

Dated: August 12, 2002

Wells Fargo Bank Northwest, N.A.,
not in its individual capacity, but solely
as Owner Trustee

By: _____
Title: _____

Bank One Trust Company, as
Indenture Trustee

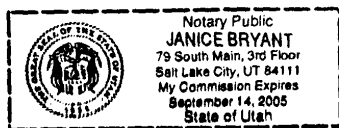
By:  _____
Title: **VICE PRESIDENT** _____

State of UTAH)

) SS:

County of SALT LAKE)

On the 6th day of SEPTEMBER 2002, before me personally appeared Janice R. Higgs, to me known, who being by me duly sworn, say that (s)he is a Vice President of Wells Fargo Bank Northwest, N.A., that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Janice Bryant
Notary Public

[Notarial Seal]

My commission expires:

State of Illinois)

) SS:

County of Cook)

On the ___ day of _____, 2002, before me personally appeared _____, to me known, who being by me duly sworn, says that (s)he is a _____ of Bank One Trust Company, NA, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires:

State of)
) SS:
County of)

On the ___ day of _____, 2002, before me personally appeared _____, to me known, who being by me duly sworn, say that (s)he is a _____ of Wells Fargo Bank Northwest, N.A., that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires:

State of Illinois)
) SS:
County of Cook)

On the 9th day of September, 2002, before me personally appeared STEVEN E. CHARLES, to me known, who being by me duly sworn, says that (s)he is a VICE PRESIDENT of Bank One Trust Company, NA, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Sheila Sherree Reaves

Notary Public

[Notarial Seal]

My commission expires: 8/9/2005